

**Wisconsin & Milwaukee Hotel, LLC**  
**Five Year Forecast - Revised 7-3-25**  
**Class 1 - Option 1B**

**Exhibit E**

	Year 1	Year 2	Year 3	Year 4	Year 5
Number of Days in Year	365	365	366	365	365
Number of Rooms	205	205	205	205	205
Total Rooms Available	74,825	74,825	75,030	74,825	74,825
Rooms Occupied	50,881	50,881	51,020	52,378	53,874
Annual Occupancy	68.0%	68.0%	68.0%	70.0%	72.0%
Average Daily Rate	\$200.00	\$206.00	\$212.18	\$218.55	\$225.11
Revenue Per Available Room (RevPAR)	\$136.00	\$140.08	\$144.28	\$152.99	\$162.08
	<b>Amount</b> <b>Percent</b>	<b>Amount</b> <b>Percent</b>	<b>Amount</b> <b>Percent</b>	<b>Amount</b> <b>Percent</b>	<b>Amount</b> <b>Percent</b>
<b>Revenue</b>					
Rooms	\$ 10,176,200 73.9%	\$ 10,481,486 73.9%	\$ 10,825,508 73.9%	\$ 11,447,103 73.9%	\$ 12,127,576 73.9%
Food & Beverage	2,798,455 20.3%	2,882,409 20.3%	2,977,040 20.3%	3,147,888 20.3%	3,334,801 20.3%
Other Operated Depts	152,643 1.1%	157,222 1.1%	162,245 1.1%	171,798 1.1%	182,094 1.1%
Parking Revenue	636,013 4.6%	655,347 4.6%	677,041 4.6%	716,000 4.6%	758,546 4.6%
<b>Total Revenue</b>	<b>\$ 13,763,311 100.0%</b>	<b>\$ 14,176,464 100.0%</b>	<b>\$ 14,641,834 100.0%</b>	<b>\$ 15,482,789 100.0%</b>	<b>\$ 16,403,017 100.0%</b>
<b>Departmental Expenses</b>					
Rooms	\$ 2,340,526 23.0%	\$ 2,358,334 22.5%	\$ 2,435,739 22.5%	\$ 2,575,598 22.5%	\$ 2,728,705 22.5%
Food & Beverage	2,350,702 84.0%	2,406,811 83.5%	2,470,943 83.0%	2,612,747 83.0%	2,767,884 83.0%
Other Operated Depts	76,322 50.0%	78,611 50.0%	81,122 50.0%	85,899 50.0%	91,047 50.0%
Parking	381,608 60.0%	393,208 60.0%	406,224 60.0%	429,600 60.0%	455,128 60.0%
<b>Total Departmental Expenses</b>	<b>\$ 5,149,157 37.4%</b>	<b>\$ 5,236,965 36.9%</b>	<b>\$ 5,394,030 36.8%</b>	<b>\$ 5,703,844 36.8%</b>	<b>\$ 6,042,764 36.8%</b>
<b>Undistributed Operating Expenses</b>					
Sales & Marketing	\$ 926,600 6.7%	\$ 963,664 6.8%	\$ 1,002,210 6.8%	\$ 1,037,288 6.7%	\$ 1,073,593 6.5%
Brand Fee Expenses	997,840 7.3%	1,040,552 7.3%	1,074,711 7.3%	1,136,437 7.3%	1,203,981 7.3%
Administrative & General	1,045,500 7.6%	1,087,320 7.7%	1,119,940 7.6%	1,153,537 7.5%	1,188,143 7.2%
Information & Telecommunications	133,250 1.0%	137,248 1.0%	141,366 1.0%	145,607 0.9%	149,976 0.9%
Property Operation & Maintenance	574,000 4.2%	596,960 4.2%	620,838 4.2%	639,463 4.1%	658,647 4.0%
Utilities	502,250 3.6%	517,318 3.6%	532,838 3.6%	548,824 3.5%	565,290 3.4%
<b>Total Undistributed Operating Expenses</b>	<b>\$ 4,179,440 30.4%</b>	<b>\$ 4,343,061 30.6%</b>	<b>\$ 4,491,903 30.7%</b>	<b>\$ 4,661,155 30.1%</b>	<b>\$ 4,839,630 29.5%</b>
<b>Gross Operating Profit (GOP)</b>	<b>\$ 4,434,713 32.2%</b>	<b>\$ 4,596,438 32.4%</b>	<b>\$ 4,755,902 32.5%</b>	<b>\$ 5,117,789 33.1%</b>	<b>\$ 5,520,623 33.7%</b>
<b>Fixed Charges</b>					
Management Fees	\$ 447,308 3.3%	\$ 425,294 3.0%	\$ 439,255 3.0%	\$ 464,484 3.0%	\$ 492,091 3.0%
Asset Mgmt Fee (1%)	137,633 1.0%	141,765 1.0%	146,418 1.0%	154,828 1.0%	164,030 1.0%
Property & Other Taxes	904,000 6.6%	931,120 6.6%	959,054 6.6%	987,825 6.4%	1,017,460 6.2%
Insurance	200,467 1.5%	208,485 1.5%	216,825 1.5%	225,498 1.5%	234,518 1.4%
<b>Total Fixed Charges</b>	<b>\$ 1,689,407 12.3%</b>	<b>\$ 1,706,664 12.0%</b>	<b>\$ 1,761,552 12.0%</b>	<b>\$ 1,832,635 11.8%</b>	<b>\$ 1,908,098 11.6%</b>
Reserve for Replacement	\$ 412,899 3.0%	\$ 425,294 3.0%	\$ 439,255 3.0%	\$ 774,139 5.0%	\$ 820,151 5.0%
<b>Net Income</b>	<b>\$ 2,332,407 16.9%</b>	<b>\$ 2,464,480 17.4%</b>	<b>\$ 2,555,095 17.5%</b>	<b>\$ 2,511,015 16.2%</b>	<b>\$ 2,792,374 17.0%</b>

**EXHIBIT**

Wisconsin & Milwaukee Hotel, LLC  
Five Year Forecast - Revised 7-3-25  
Class 1 - Option 1B

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	At Confirmation	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Cash Provided By (Used In) Operating Activities</b>	\$ 1,510,000	\$ 2,332,407	\$ 2,464,480	\$ 2,555,095	\$ 2,511,015	\$ 2,792,374
<b>Cash, Beginning of Period</b>	\$ 1,510,000	\$ 6,838,443	\$ 7,007,331	\$ 5,856,467	\$ 4,840,179	\$ 5,327,196
<b>Cash Before Other Adjustments and Payments Under Plan</b>	\$ 1,510,000	\$ 9,170,850	\$ 9,471,811	\$ 8,411,562	\$ 7,351,195	\$ 8,119,570
Less: Reserve for Management Company Operations		(205,000)	-	-	-	-
<b>Cash Available after Reserve for Operations</b>	<u>\$ 1,510,000</u>	<u>\$ 8,965,850</u>	<u>\$ 9,471,811</u>	<u>\$ 8,411,562</u>	<u>\$ 7,351,195</u>	<u>\$ 8,119,570</u>
<b>Other Adjustments</b>						
Less: Capital Expenditures	-	(100,000)	(150,000)	(350,000)	(367,500)	(385,875)
<b>Total Other Adjustments</b>	<u>\$ -</u>	<u>\$ (100,000)</u>	<u>\$ (150,000)</u>	<u>\$ (350,000)</u>	<u>\$ (367,500)</u>	<u>\$ (385,875)</u>
<b>Payments Under the Chapter 11 Plan</b>						
Unpaid Administrative Expenses	\$ (875,000)	\$ -	\$ -	\$ -	\$ -	\$ -
Cost to Cure Contracts	(421,000)	-	-	-	-	-
Class 1 Secured Claim Computershare (Opt 1B - PV of \$26.0m)	-	(1,295,360)	(1,413,120)	(1,413,120)	(1,413,120)	(1,413,120)
Class 4 Priority Unsecured Claim (US Foods)	(15,557)	-	-	-	-	-
Class 5 Unsecured Claims of White Lodging (\$1,051K)	-	(5,296)	(5,778)	(5,778)	(5,778)	(5,778)
Class 6 Unsecured Claim of Computershare (Option 1B - \$0)	-	-	-	-	-	-
Class 7 Unsecured Claim of WMH Funding (\$2.1M)	-	(10,762)	(11,740)	(11,740)	(11,740)	(11,740)
Class 8 All Other General Unsecured Claims (\$2.3M)	-	(460,000)	(460,000)	(230,000)	-	-
Class 9 Equity Rights Offering	6,000,000	-	-	-	-	-
<b>Total Payments/Receipts Under the Chapter 11 Plan</b>	<u>\$ 4,688,443</u>	<u>\$ (1,771,418)</u>	<u>\$ (1,890,638)</u>	<u>\$ (1,660,638)</u>	<u>\$ (1,430,638)</u>	<u>\$ (1,430,638)</u>
<b>Cash Available after Payments before Renovations</b>	<u>\$ 6,198,443</u>	<u>\$ 7,094,432</u>	<u>\$ 7,431,173</u>	<u>\$ 6,400,924</u>	<u>\$ 5,553,057</u>	<u>\$ 6,303,057</u>
<b>FF&amp;E Reserve for Replacement/Renovations</b>						
Cash reserve at Confirmation	640,000	-	-	-	-	-
Add: Restricted Cash - Reserve for Replacement	-	412,899	425,294	439,255	774,139	820,151
Less: Cost of Property Renovation	-	(500,000)	(2,000,000)	(2,000,000)	(1,000,000)	(500,000)
<b>FF&amp;E Replacement/Renovations</b>	<u>640,000</u>	<u>(87,101)</u>	<u>(1,574,706)</u>	<u>(1,560,745)</u>	<u>(225,861)</u>	<u>320,151</u>
<b>Cash Available after Payments Under the Chapter 11 Plan</b>	<u><u>\$ 6,838,443</u></u>	<u><u>\$ 7,007,331</u></u>	<u><u>\$ 5,856,467</u></u>	<u><u>\$ 4,840,179</u></u>	<u><u>\$ 5,327,196</u></u>	<u><u>\$ 6,623,208</u></u>